



# NATIONAL RAILWAY UTILIZATION CORP.

1100 Centre Square East / 1500 Market Street / Philadelphia, Pennsylvania 19102 / (215) 562-2200

RECORDATION NO. 10840-B Filed 1425

September 20, 1979

SEP 24 1979 -10 30 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
12th & Constitution Avenues N.W.  
Washington, D. C. 20423

Attention: Mrs. Lee, Room 1227

Dear Mrs. Lee:

I transmit for filing the following documents:

Management Agreement dated as of September 1979 between National Railway Utilization Corporation and Balard Leasing Corporation;

Security Agreement dated as of September 14, 1979 between Bank of Virginia and Balard Leasing Corporation;

Assignment of Management Agreement dated as of September 14, 1979 between Balard Leasing Corporation and Bank of Virginia; and

Consent and Agreement of National Railway Utilization Corporation dated as of September 20, 1979.

The equipment covered by the above agreements is 72 70-ton, 50' 6" Type XM boxcars bearing Road Numbers NSL 151645 through NSL 151693 (both inclusive); NSL 157100 through NSL 157109 (both inclusive); and PT 206086 through PT 206098 (both inclusive).

The addresses are as follows:

National Railway Utilization Corporation  
1100 Centre Square East  
1500 Market Street  
Philadelphia, Pa. 19102

Balard Leasing Corporation  
Three Radnor Corporate Center  
Suite 400  
100 Matsonford Road  
Radnor, Pennsylvania 19087

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 10840-A Filed 1425

SEP 24 1979 -10 30 AM

INTERSTATE COMMERCE COMMISSION

109-267A016

SEP 24 1979

110.00

RECORDATION NO. 10840-C Filed 1425

SEP 24 1979 -10 30 AM

INTERSTATE COMMERCE COMMISSION

RECEIVED  
SEP 24 10 24 AM '79  
I.C.C.  
FEE OPERATION BR.

*Handwritten notes and signatures on the left margin, including "See 402" and "See 403".*



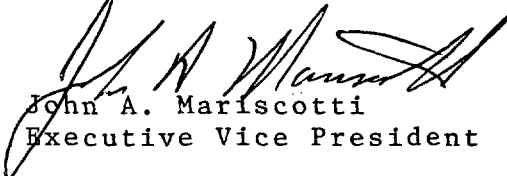
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Page Two

Bank of Virginia  
11011 W. Broad Street Road  
Richmond, Virginia 23260

The original and two certified copies of each Agreement are enclosed, as well as check in the amount of \$110.00 to cover the filing fee.

Please return the original and one copy to Larry D. Estridge, Esquire, P. O. Box 10207, Greenville, S. C. 29603, with the recording certification data stamped thereon.

Very truly yours,

  
John A. Mariscotti  
Executive Vice President

JAM:ebw  
Enclosures

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

9/24/79

OFFICE OF THE SECRETARY

John A. Mariscotti  
Executive Vice President  
Natl. RYW. Utilization Corp.  
1100 Centre Square East  
1500 Market Street  
Phila. Pa. 19102

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on \_\_\_\_\_ at \_\_\_\_\_, and assigned recordation number(s) <sup>9/24/79</sup> 10:30am

10840, 10840-A, 10840-B

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

CONSENT AND AGREEMENTRECORDATION NO. 10840-0  
Filed 1425

SEP 24 1979 - 10 22 AM

INDEPENDENT LUMBER COMMISSION

The undersigned, NATIONAL RAILWAY UTILIZATION CORPORATION, a South Carolina corporation ("NRUC"), the managing agent named in the Management Agreement (the "Management Agreement") referred to in the foregoing Assignment of Management Agreement (the "Assignment"), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) NRUC will pay all revenues, casualty payments, liquidated damages, indemnities, and all other moneys provided for in the Management Agreement (which moneys are hereinafter called the "Payments") due and to become due under the Management Agreement or otherwise in respect of the railroad boxcars ("Boxcars") covered thereunder, directly to the Assignee or to whomsoever the Assignee may from time to time direct.

(2) the Assignee shall be entitled to receive all notices to be given to Owner and to all other benefits of, and to receive and enforce performance of, all the covenants to be performed by NRUC under the Management Agreement as though the Assignee were named therein as the Owner.

(3) the Assignee shall not, by virtue of the Assignment, be or become subject to any liability or obligation under the Management Agreement or otherwise; and

(4) the Management Agreement shall not, without the prior written consent of the Assignee, be terminated (except as permitted thereunder), amended or modified, nor shall any action be taken or omitted by NRUC, the taking or omission of which might result in an alteration or impairment of the Management Agreement or the Assignment, or of any of the rights created by either thereof, and any such action without the consent of the Assignee shall be void.

(5) any consent or waiver under the Management Agreement given by Owner (as defined in the Management Agreement), any notice given by Owner thereunder or other exercise of any rights, powers or remedies of the Owner thereunder by Owner, or any release of any obligations of NRUC by Owner thereunder without the prior written consent of Assignee shall be void.

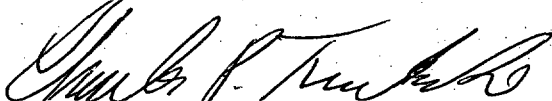
This Consent and Agreement shall be deemed to be a contract made and effected under the laws of the Commonwealth of Pennsylvania, and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

Dated: September 20, 1979

NATIONAL RAILWAY UTILIZATION CORPORATION

Management Agreement dated as of September 14, 1979.

By

  
Vice President

STATE OF *Pa.* )  
 ) ss:  
COUNTY OF *Phila* )

On this *17<sup>th</sup>* day of *September*, 1979, before me personally appeared *Charles J. Farnum* to me personally known, who, being by me duly sworn, says that he is *Vice President* of NATIONAL RAILWAY UTILIZATION CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Elsie Marlene Williams*  
Notary Public

SEAL

My Commission Expires:

ELSIE MARLENE WILLIAMS  
Notary Public, Phila., Phila. Co.  
My Commission Expires Oct. 18, 1982